

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 28, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912796EC9	
High Rate ¹	0.095%	
Allotted at High Price	36.87%	
Investment Rate ²	99.903944	
	0.096%	
Median Rate ³	0.090%	
Low Rate ⁴	0.075%	
Issue Date	May 29, 2014	
Maturity Date	May 28, 2015	
	Tendered	Accepted
Competitive	\$114,110,000,000	\$24,771,177,000
Noncompetitive	\$152,852,300	\$152,852,300
FIMA (Noncompetitive)	\$76,000,000	\$76,000,000
Subtotal ⁵	\$114,338,852,300	\$25,000,029,300⁶
SOMA	\$0	\$0
Total	\$114,338,852,300	\$25,000,029,300
	Tendered	Accepted
Primary Dealer ⁷	\$95,800,000,000	\$14,558,220,000
Direct Bidder ⁸	\$6,785,000,000	\$1,392,732,000
Indirect Bidder ⁹	\$11,525,000,000	\$8,820,225,000
Total Competitive	\$114,110,000,000	\$24,771,177,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$114,338,852,300/\$25,000,029,300 = 4.57

⁶Awards to TreasuryDirect = \$87,820,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.